

# CHICOPEE

City Hall, Market Square, Chicopee, MA 01013-2685

**ph:** (413) 594-1542 | **fax:** (413) 594-1544

## ADMINISTRATION

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**Retirement Board Members:** Maxwell S. Mackechnie (*Chairperson*), Debra Boronski, James R. Montcalm, Timothy O. O'Shea, Sharyn Riley

**Board Administrator:** Ruth I. Corridan

## ACTUARIAL

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**Funded Ratio:** 51.4% [1/97], 49.4% [1/95]

**Date of Last Valuation:** 1/97

**Year Fully Funded:** 2028

**Actuary:** PERAC

**Active Members:** 1,172

**Funding Schedule:** Increasing 3.5%

**Retired Members:** 821

## INVESTMENT

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### *Return*

**1999:** 11.66%

**1995–1999:** 16.72%

**Average Investment Return Target:** 9.00%

**1985–1999:** 11.97%

**Actuarial Assumed Rate of Return:** 8.00%

### *Asset Growth*

**1999 Market Value:** \$108 million

**1997 Market Value:** \$84 million

**1998 Market Value:** \$98 million

**1996 Market Value:** \$71 million

## DISABILITY

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### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 5

**RTS Reviews:** 8

**Disability Retirement Approvals:** 3

**RTS Exams:** 0

**Accidental Death Approvals:** 1

**Restored to Service:** 0

## AUDIT

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### *Findings as of 12/31/96*

No significant audit findings.